

Woodcroft Primary School Governing Body

Chairs Report of Finance and Personnel (inc. Staffing and Pay) Sub-Committee Meeting

Date: 3rd November 2015

Approval of minutes from last meeting

The decision was taken to postpone summer term Finance Committee due to Louise Jackson's absence causing delays to the scheduled financial management tasks and the need to focus on staffing and HR issues at the end of term.

Matters arising

The Chair met with the Head to review progress towards the Head's performance management.

Budget Monitoring

The Pupil Premium Funding Update

2015 -15 7/12 (Sept to March) = £167,766

In comparison the grant available from September 2014 to March 2015 was £178,558 (reduced by £10,792)

Pupil Premium Allocation

In the August adjustment Pupil Premium Grant allocation was revised down by a further £23,672 due to updated pupil census data

FSM Checking

However, the school subscribed to LLB checking services £400 and this identified a further 40 additional pupils x £1320 = £52,800

Pupil Premium Report

The 2014 -15 report is published on the school website. Impact reports are now being added following release of 2014-15 data

2015-16 Budget Forecast

A revised budget forecast was presented to the committee for approval. The committee noted changes in forecasts due to revised funding allocations. Income also differed due to absence insurance claims, however Early Years funding forecast is stable with predictions. Committee approved the forecast.

Budget Actual v Committed with % Budget Spent

Louise Jackson (School Business Manager) presented the current BVAC. The Budget v Actual v Committed showed similar trends to the forecast without any anomalies or items for concern.

After - School Club Subsidy Report

A subsidy of £4000 across the entire year was within budget and less than previous.

Outturn Comparison of 2014 - 15

The outturn forecast of underspend was £218,000 (December) and the actual (April) was £222,000. This represented accurate forecasting and fulfils the SFVS requirements ensuring the budget is being managed effectively. As a result a detailed breakdown analysis was considered unnecessary due to other priorities.

Financial Management:**Financial Management Policy**

This was submitted to the Committee for review with comments to be made by Full Meeting. This will now be emailed to the Governors for for ratification. No comments have been received.

Pay Policy Ratification

The 2015 Pay Policy was agreed by the committee and proposed for ratification at the Spring Governing Body Meeting. However, subsequent Union negotiations have resulted in a 1% rise to the maxima and minima teaching scales. A LBB model policy was distributed in Oct 2015. The Committee agreed to review the policy and meet again in November to agree scales for Woodcroft. and propose a pay policy for ratification.

Audit Review Report

An audit of private funds was carried out 7/7/15. No movement had occurred on the account for over 3 years. The account now closed

School Financial Value Standard (SFVS) Report

Two additional areas have been added to the SFVS audit:

- 8. Have your pay decisions been reached in accordance with a pay policy reflecting clear performance criteria?
- 9. Has the use of professional independent advice informed part of the pay decision process in relation to the headteacher?

Governors were satisfied that we were compliant with the new standards. Committee noted that the school had completed the actions identified on the 2014 audit.

B9 The School's 3 Year plan to be agreed by Finance Committee at the Spring Term Meeting for approval at the Full Governing Body meeting - completed March 2015

C12 Benchmarking exercise to be carried out at the spring term Finance Committee - completed March 2015

Critical Incident plan

An updated Critical Incident Plan was submitted for approval.

School Development Plan

Governors approved the spending identified on the 2015-16 School Development PAn. This is available for viewing.

3 Year Plan and Asset Management Plan

A 3 Year Plan and Asset Management Plan was submitted and approved.

Staffing**New Appointments**

- Eduardo relief caretaker
- Caroline Regan - return (SEN Support)